

Table 5 Summary of cash flow for the month ended 31 December 2008

R thousand	2008/09			2007/08		
	Revised estimate	December	Year to date	Audited outcome	December	Year to date
Exchequer revenue <sup>1)</sup>	626,530,674	80,193,866	444,487,677	557,873,570	69,431,565	401,835,494
Departmental requisitions <sup>2)</sup>	635,465,657	49,522,361	459,977,712	545,645,677	43,627,293	401,443,802
Voted amounts	370,193,578	27,612,942	269,119,202	312,111,691	22,987,612	230,635,928
Direct charges against the National Revenue Fund	269,611,287	21,909,419	190,858,510	233,533,986	20,639,681	170,807,874
State debt cost net (excluding revaluation)	53,926,000	(69,306)	30,219,086	52,877,062	5,872,068	34,510,751
Transfer to provinces	204,009,924	21,247,693	154,165,688	172,861,501	14,099,238	130,563,785
Other	11,675,363	731,032	6,473,736	7,795,423	668,375	5,733,338
Projected underspending	(4,339,208)	-	-	-	-	-
Difference between revenue and requisitions	(8,934,983)	30,671,505	(15,490,035)	12,227,893	25,804,272	391,692
Revenue fund receipts (net of book profit)	7,245,000	145,254	4,960,160	2,870,714	63	1,818,217
Direct exchequer payments	(4,857,000)	(552,893)	(2,614,690)	(775,629)	(1,512)	(695,241)
Net borrowing requirement	(6,546,983)	30,263,863	(13,144,568)	14,322,984	25,802,823	1,514,672
Total borrowings	6,546,983	(30,263,863)	13,144,568	(14,322,984)	(25,802,823)	(1,514,672)
Domestic short-term loans (net)	9,750,000	1,078,280	10,654,942	5,672,901	(3,142,601)	3,982,664
Domestic long-term loans (net)	17,185,200	2,572,807	23,691,407	(2,448,116)	(55,509)	18,665,744
Loans issued for financing (net)	15,629,200	2,236,376	25,710,168	(3,815,244)	1,064,177	18,314,078
Loans issued (gross)	39,000,500	2,349,461	29,308,439	27,136,301	1,500,185	20,300,225
Discount	(4,100,500)	(80,243)	(3,093,535)	(1,683,176)	(147,425)	(1,156,105)
Redemptions						
Scheduled	(19,270,800)	(32,842)	(504,736)	(29,268,369)	(288,583)	(830,042)
Buy-backs (excluding book profit)	-	-	-	-	-	-
Loans issued for switches (net)	1,556,000	548,523	(164,967)	(143,833)	-	-
Loans issued (gross)	74,027,000	8,029,829	50,660,397	3,977,246	-	-
Discount	(7,171,000)	(591,306)	(3,905,364)	-	-	-
Loans switched (net of book profit)	(65,300,000)	(6,890,000)	(46,920,000)	(4,121,079)	-	-
Loans issued for repo's (net)	-	(212,092)	(1,853,794)	1,510,961	(1,119,686)	351,666
Repo out	-	6,706,039	13,700,381	20,003,998	1,100,747	14,628,998
Repo in	-	(6,918,131)	(15,554,175)	(18,493,037)	(2,220,433)	(14,277,332)
Foreign long-term loans (net)	(4,245,100)	1,370,630	(3,365,917)	(4,745,464)	97,074	(4,279,374)
Loans issued for financing (net)	(4,245,100)	1,370,630	(3,365,917)	(3,177,365)	97,074	(2,711,275)
Loans issued (gross)	2,614,000	1,473,186	3,020,434	2,446,524	173,524	2,418,154
Discount	-	-	-	-	-	-
Redemptions						
Scheduled	(4,292,300)	(48,344)	(3,918,818)	(5,742,414)	(48,344)	(5,347,604)
Rand value at date of issue						
Revaluation	(2,566,800)	(54,212)	(2,467,533)	118,525	(28,106)	218,175
Loans issued for switches (net)	-	-	-	-	-	-
Loans issued (gross)	-	-	-	3,967,123	-	3,967,123
Discount	-	-	-	(14,427)	-	(14,427)
Loans switched (excluding book profit)	-	-	-	-	-	-
Rand value at date of issue	-	-	-	(3,311,607)	-	(3,311,607)
Revaluation	-	-	-	(641,089)	-	(641,089)
Loans issued for buy-backs (net)	-	-	-	(1,568,099)	-	(1,568,099)
Loans issued (gross)	-	-	-	3,147,877	-	3,147,877
Discount	-	-	-	(11,542)	-	(11,542)
Buy-backs (excluding book profit)	-	-	-	-	-	-
Rand value at date of issue	-	-	-	(3,985,463)	-	(3,985,463)
Revaluation	-	-	-	(718,971)	-	(718,971)
Other movements	(16,143,117)	(35,285,580)	(17,835,865)	(12,802,305)	(22,701,787)	(19,883,706)
Surrenders/Late requests	3,000,000	3,262	3,732,711	4,703,089	13,262	3,606,129
Outstanding transfers from the Exchequer to Paymaster-General Accounts	-	(15,970,118)	(14,052,924)	1,704,292	1,719,873	4,592,079
Changes in cash balances	(19,143,117)	(19,318,724)	(7,515,652)	(19,209,686)	(24,434,922)	(28,081,914)
Change in cash balances <sup>3)</sup>	(19,143,117)	(19,318,724)	(7,515,652)	(19,209,686)	(24,434,922)	(28,081,914)
Opening balance	94,524,485	82,721,413	94,524,485	75,314,799	78,961,791	75,314,799
Reserve Bank accounts	-	67,443,623	64,027,329	45,667,333	60,829,965	45,667,333
Commercial Banks - Tax and loan accounts	-	15,277,790	30,497,156	29,647,466	18,131,826	29,647,466
Closing balance	113,667,602	102,040,137	102,040,137	94,524,485	103,396,713	103,396,713
Reserve Bank accounts	-	69,007,113	69,007,113	64,027,329	63,747,074	63,747,074
Commercial Banks - Tax and loan accounts	-	33,033,024	33,033,024	30,497,156	39,649,639	39,649,639

<sup>1)</sup> Revenue received into the Exchequer Account<sup>2)</sup> Fund requisitions by departments<sup>3)</sup> A negative change indicates an increase in cash balances